

**OUACHITA AFRICAN-AMERICAN
HISTORICAL SOCIETY, INC.**

MONROE, LA

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8/13/08

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT
WITH
SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2007**

**BY
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**OUACHITA AFRICAN-AMERICAN
HISTORICAL SOCIETY, INC.**

MONROE, LA

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AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2007**

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OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.

MONROE, LA

For the Year Ended December 31, 2007

TABLE OF CONTENTS

	<u>EXHIBITS</u>	<u>PAGE NO.</u>
Independent Auditor's Report		1-2
<u>Financial Statements</u>		
Statement of Financial Position	A	4
Statement of Activities	B	5
Statement of Cash Flows	C	6
Notes		8-11
<u>Required Supplementary Information</u>		
Report on Internal Control over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		13-14
<u>Additional Supplementary Information</u>		
	<u>SCHEDULES</u>	
Schedule of Functional Expenses	1	16
Schedule of Assets, Liabilities, and Net Assets	2	17
Schedule of Support, Revenue, Expenses, and Changes in Net Assets	3	18
Schedule of Cash Flows	4	19
State Treasury - Schedule of Activities - Budget to Actual	5	20
Schedule of Findings and Questioned Costs		21

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Independent Auditor's Report

Board of Directors
Ouachita African-American Historical Society, Inc.
Monroe, Louisiana

I have audited the accompanying statement of financial position of Ouachita African-American Historical Society, Inc. (a nonprofit organization) as of December 31, 2007, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Ouachita African-American Historical Society, Inc.'s management. My responsibility is to express an opinion on these financial statements based on my audit.

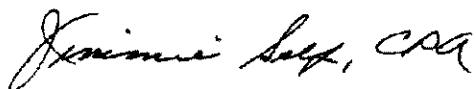
I conducted my audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Ouachita African-American Historical Society, Inc. as of December 31, 2007, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated June 27, 2008, on my consideration of the Ouachita African-American Historical Society, Inc.'s internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and reporting on compliance and the results of that testing, and not to

provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of my audit.

My audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental statements and schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements of the Ouachita African-American Historical Society, Inc. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, I express no opinion on it.

A handwritten signature in cursive script that reads "Jimmie Self, CPA".

Jimmie Self, CPA
Monroe, Louisiana
June 27, 2008

Financial Statements

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Statement of Financial Position
December 31, 2007

EXHIBIT A

Assets

Current Assets:

Cash and Cash Equivalents	\$	86,406
Land, Buildings, and Equipment		6,795
Arts, Artifacts, and Other Exhibits		16,390
Total Assets	\$	<u>109,591</u>

Liabilities and Net Assets

Current Liabilities:

Accrued Liabilities		2,134
Deferred Revenues	\$	63,371
Total Current Liabilities/Total Liabilities		<u>65,505</u>

Net Assets

Unrestricted Net Assets (Note 2)		<u>20,901</u>
Total Unrestricted Net Assets		20,901
Restricted Net Assets		
Investment in Fixed Assets		<u>23,185</u>
Total Net Assets		<u>44,086</u>
Total Liabilities and Net Assets	\$	<u>109,591</u>

See accompanying notes to financial statements

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Statement of Activities
For the Year Ended December 31, 2007

EXHIBIT B

	Unrestricted	Temporarily Restricted	Total
UNRESTRICTED NET ASSETS			
Support:			
Contributions	\$ 4,792	\$ -	\$ 4,792
Interest Income	68	-	68
State Appropriations	-	44,674	44,674
Convention and Tourist Bureau	-	40,691	40,691
Other Income	14	-	14
Total Support	4,874	85,365	90,239
 Net Assets Released from Restrictions (note 2)	85,365	(85,365)	-
Satisfaction of Purpose Restrictions	90,239	-	90,239
 Total Public Support, revenues, and Reclassifications	90,239	-	90,239
Expenses:			
General and Administrative Expenses	190	-	190
Fundraising Expenses	-	-	-
Program Expense	85,365	-	85,365
Total Expenses	85,555	-	85,555
Change in Net Assets	4,684	-	4,684
 Net Assets as of Beginning of Year	39,402	-	39,402
Net Assets as of End of Year	<u>\$ 44,086</u>	<u>\$ -</u>	<u>\$ 44,086</u>

See accompanying notes to financial statements.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
STATEMENT OF CASH FLOWS
For the Year ended December 31, 2007

EXHIBIT C

Operating Activities

Change in Net Assets	\$ 4,682
Adjustments to Reconcile Increase in Net Assets to	
Net Cash Provided by Operating Activities:	
Decrease (increase) in Due from Other Funds	-
Due from State Appropriations-Convention and Tourist	36,778
Due from Capital Projects	7,821
Due from State Appropriations	1,618
Increase (decrease) in Accounts Payable/Accrued Liabilities	(740)
Increase (decrease) in Deferred Revenue	(3,340)
Increase (decrease) in Due to Other Funds-General Fund/	-
Due to General Fund-Capital Projects	(7,821)
Convention and Tourist -State Appropriation	(36,778)
Contractors Bid Deposit	750
Due to General Fund	(1,618)
Net Cash Provided (Used) by Operating Activities	<u>1,352</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,352
Cash and Cash Equivalents as of Beginning of Year	<u>85,054</u>
Cash and Cash Equivalents as of End of Year	<u>\$ 86,406</u>

See accompanying notes to financial statements.

Notes to Financial Statements

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2007

NOTE 1. NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Activities

The African-American Historical Society, Inc. is a private non-profit organization domiciled in the State of Louisiana at Monroe, Louisiana. The Organization was chartered by the State of Louisiana on February 3, 1994. The Organization is recognized as a tax-exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code, and is exempt from federal and state income taxes. The Organization is formed for the purposes of preserving and increasing the availability of resources for research, study, and education about African-Americans; planning and implementing the preservation of programs and projects in education, religion, business, politics, civil rights, fine arts, health and medicine, sports, and youth; and providing the opportunity for educational growth and cultural awareness and development in the community. The Organization seeks to provide a permanent exhibition on African-American heritage in Ouachita Parish by making historical information and artifacts available for public use. The Organization is governed by a Board of Directors consisting of eighteen (18) members. The board members receive no compensation

B. Public Support and Contributions

Revenue and public support consists mainly of federal, state, and private grants, fundraising, and contributions. Grants and other assets are reported as permanently restricted or temporarily restricted if they are received with donor restrictions or restrictions designated by the governing board. Contributions received are considered to be unrestricted unless restricted by the donor and are recorded as unrestricted contributions.

C. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates. Accordingly, actual results could differ from those estimates.

D. Property and Equipment

Fixed Assets of the Organization are expensed in the year of acquisition. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer as income and expense. The Organization has elected to omit depreciation of these fixed assets.

The Organization reflects investments in fixed assets on the Statement of Financial Position in an asset account titled "Property, Plant, and Equipment," and an equal amount in equity titled "Investment in Fixed Assets."

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2007

E. Financial Statement Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

F. Investments

There are no investments.

G. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. At December 31, 2007, the Organization had \$86,406 in cash and cash equivalents.

H. Total Columns

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations, and changes in net assets in conformity with generally accepted accounting principles. Neither is such data comparable

NOTE 2. RESTRICTIONS ON NET ASSETS

Substantially all the restrictions on net assets at the end of 2007, if applicable, are related to funds provided by state grants, which are used to operate the Organization.

Below is a break-down of restricted assets @ 12-31-07.

Unrestricted	20,901
Temporarily Restricted	85,365
Released from Restrictions	<u>(85,365)</u>
Total Unrestricted Assets	<u>20,901</u>

Temporarily restricted assets are available for the general operations of the Organization.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2007

NOTE 3. PROPERTY AND EQUIPMENT

A summary of changes in general fixed assets for the year ended December 31, 2007 is as follows:

January 1, 2006	\$ 23,185
Additions	-
Deletions	-
December 31, 2007	<u>\$ 23,185</u>

NOTE 4. PENSION PLAN

The Organization does not have a retirement program for its employees and the employees are not members of the State of Louisiana Retirement System. All employees of the Organization are members of the Social Security System. In addition to the employees' contribution of 7.65 percent, the agency contributes an equal amount to the Social Security System. The Organization does not guarantee the benefits granted by the Social Security System.

NOTE 5. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

NOTE 6. ACCRUED LIABILITIES

At December 31, 2007, the Organization had accrued liabilities totaling \$2,134.

NOTE 7. BUDGET PRACTICES

The Organization prepares an annual budget that is approved by the Board of Directors prior to being submitted to the granting authority.

NOTE 8. INTERFUND TRANSACTIONS

The Organization maintained the following funds for the period ending December 31, 2007:

General Fund

All assets over which the Board of Directors has discretionary control have been included in the general fund.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2007

State Grant Capital Projects Fund

The State Grant Capital Projects Fund is used to account for all assets that are restricted for special projects and programs of the museum.

Convention and Tourism Bureau Fund

The Convention and Tourism Bureau Fund is used to account for all assets that are restricted for special projects and programs of the museum.

NOTE 9. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

NOTE 10. RISK MANAGEMENT

The Society is exposed to various risk of loss related to torts: theft of, damage to, and destruction of assets, and injuries to employees. To handle such risk of loss, the Society carries insurance coverage with HTB Small Museum Insurance Program, Huntington T. Block Insurance Agency, Inc. The policy covers property, liability, crime and fidelity, employee liability, and others. No claims have been paid on any of the policies during the past three years that exceeds the policies' coverage amounts. There were no significant reductions in insurance coverage during the year ended 12-31-2007.

Required Supplementary Information

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Board of Directors
Ouachita African-American Historical Society, Inc.
Monroe, Louisiana

I have audited the basic financial statements of Ouachita African-American Historical Society, Inc., (a non-profit organization), as of and for the year ended December 31, 2007, and have issued my report thereon dated June 27, 2008, which collectively comprise the Ouachita African-American Historical Society, Inc.'s basic financial statements. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Ouachita African-American Historical Society, Inc.'s internal control over financial reporting as a basis for designing my auditing for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Ouachita African-American Historical Society, Inc.'s internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Ouachita African-American Historical Society's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or its employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Society's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Society's financial statements that is more than inconsequential will not be prevented or detected by the Society's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Society's internal control.

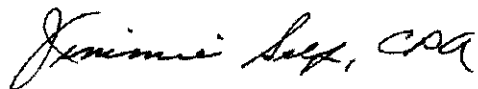
My consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify

any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Ouachita African-American Historical Society, Inc.'s financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The result of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information of the management of the Society, others within the Society, and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "Jimmie Self, CPA".

Jimmie Self, CPA
Monroe, Louisiana
June 27, 2008

Additional Supplementary Information

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Functional Expenses
For the Year Ended December 31, 2007

Schedule 1

	General and Administrative	Fundraising Expense	Program Services	Total Expenses
Personnel Costs:				
Salaries and Wages	\$ -	\$ -	\$ 56,656	\$ 56,656
Payroll Taxes and Other Fringe Benefits	-	-	4,333	4,333
Total Personnel Costs	-	-	60,989	60,989
Other Expenses:				
Accounting	-	-	2,675	2,675
Advertisement	-	-	824	824
Artist	-	-	-	-
Auditing	-	-	4,450	4,450
Bank Service Charges	-	-	107	107
Banquets	-	-	-	-
Capital Outlay	-	-	-	-
Catering	-	-	-	-
Contract Labor	-	-	-	-
Contributions	-	-	100	100
Dues and Subscriptions	-	-	-	-
Equipment Rental	-	-	-	-
Gifts and Flowers	-	-	-	-
Insurance	-	-	800	800
Licenses & Permits	-	-	5	5
Maintenance-office	-	-	565	565
Meals	-	-	-	-
Program Expense	-	-	-	-
Office Expense	-	-	1,505	1,505
Other Operating Costs	-	-	1,682	1,682
Pest Control	-	-	-	-
Printing & Reproductions	-	-	645	645
Professional Fees	-	-	50	50
Postage and Delivery	-	-	479	479
Rent	-	-	600	600
Repairs and Maintenance-Equipment	-	-	561	561
Security	-	-	265	265
Supplies	-	-	-	-
Telephone	-	-	2,201	2,201
Travel	-	-	3,249	3,249
Utilities	-	-	3,803	3,803
Total Other Expenses	-	-	24,566	24,566
Total Functional Expenses:	\$ -	\$ -	\$ 85,555	\$ 85,555

See accompanying Independent Auditor's report.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Assets, Liabilities, and Net Assets
December 31, 2007

Schedule 2

	Unrestricted	Temporarily Restricted			Total	
				Convention and Tourist Bureau		
	General	State Grant Fund	Capital Projects State		Total	All Funds
Assets						
Cash and Cash Equivalents	\$ 6,338	\$ 75,970	\$ 3,012	\$ 1,086	\$ 86,406	\$ 86,406
Property, Equipment, and Art	23,185	-	-	-	23,185	23,185
Total Assets	<u>\$ 29,523</u>	<u>\$ 75,970</u>	<u>\$ 3,012</u>	<u>\$ 1,086</u>	<u>\$ 109,591</u>	<u>\$ 109,591</u>
Liabilities and Net Assets						
Liabilities:						
Accrued Liabilities	\$ 2,135	\$ -	\$ -	\$ -	\$ 2,135	\$ 2,135
Deferred Revenue	-	62,166	1,205	-	63,371	63,371
Total Liabilities	<u>2,135</u>	<u>62,166</u>	<u>1,205</u>	<u>-</u>	<u>65,505</u>	<u>65,505</u>
Net Assets:						
Unrestricted						
Operating	4,203	13,804	1,807	1,086	20,901	20,901
Total Unrestricted	<u>4,203</u>	<u>13,804</u>	<u>1,807</u>	<u>1,086</u>	<u>20,901</u>	<u>20,901</u>
Restricted						
Investment in Fixed Assets	<u>23,185</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,185</u>	<u>23,185</u>
Total Net Assets	<u>27,388</u>	<u>13,804</u>	<u>1,807</u>	<u>1,086</u>	<u>44,086</u>	<u>44,086</u>
Total Liabilities and Net Assets	<u>\$ 29,523</u>	<u>\$ 75,970</u>	<u>\$ 3,012</u>	<u>\$ 1,086</u>	<u>\$ 109,591</u>	<u>\$ 109,591</u>

See accompanying Independent Auditor's report.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Support, Revenue, Expenses, and Changes in Net Assets
December 31, 2007

Schedule 3

	Unrestricted	Temporarily Restricted			Total
	General	Capital Projects State	State Appropriations	Convention and Tourist Bureau	All Funds
UNRESTRICTED NET ASSETS					
Support					
Contributions	\$ 4,829	\$ -	\$ -	\$ -	\$ 4,829
Grants	-	333	44,341	40,656	85,330
Other Revenues	14	-	-	-	14
Interest Income	33	-	-	35	68
Total Support and Revenues	4,876	333	44,341	40,691	90,241
Net Assets Released from Restrictions					
Restrictions Satisfied by Payments	85,365	(333)	(44,341)	(40,691)	-
And Reclassification	90,241	-	-	-	90,241
Expenses					
General and Administrative Expenses	84,665	-	-	-	84,665
Capital Projects	892	-	-	-	892
Total Expenses	85,557	-	-	-	85,557
Change in Unrestricted Assets	4,684	-	-	-	4,684
TEMPORARILY RESTRICTED NET ASSETS					
Grants	-	333	44,341	40,691	85,365
Local	-	-	-	-	-
Federal	-	-	-	-	-
State Grants	-	-	-	-	-
Other Revenue	-	-	-	-	-
Net Assets Released from Restrictions	-	-	-	-	-
Restrictions Satisfied by Payments	-	(333)	(44,341)	(40,691)	(85,365)
Change in Temporarily Restricted Net Assets	-	-	-	-	-
Change in Net Assets	4,684	-	-	-	4,684
Net Assets as of Beginning of Year	39,402	-	-	-	39,402
Total Net Assets	\$ 44,086	\$ -	\$ -	\$ -	\$ 44,086

See accompanying Independent Auditor's report.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Cash Flows
For the Year ended December 31, 2007

Schedule 4

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>		<u>Total</u>
		<u>State</u>	<u>Convention</u>	
		<u>Grant Fund</u>	<u>and</u>	
		<u>Capital</u>	<u>Tourist</u>	
	<u>General</u>	<u>Grant Fund</u>	<u>Bureau</u>	<u>All</u>
				<u>Funds</u>
Operating Activities				
Change in Net Assets	\$ 4,682	\$ -	\$ -	\$ 4,682
Adjustments to Reconcile Change in Net Assets to				
Net Cash Provided by Operating Activities:				
Decrease (increase) in Due from Other Funds	6,014	-	-	6,014
Due from State Appropriation	(13,273)	-	17,683	4,410
Increase (decrease) in Accounts Payable/Accrued Liabilities	(741)	-	-	(741)
Increase (decrease) in Deferred Revenue	-	34,142	(333)	(3,340)
Increase (decrease) in Due to Other Funds-General Fund/	-	-	(6,014)	(6,014)
Convention and Tourist -State Appropriation	-	(17,683)	-	(17,683)
Contractors Bid Deposit	750	-	-	750
Due to General Fund-SA	-	13,273	-	13,273
Net Cash Provided (Used) by Operating Activities	(2,568)	29,731	(6,348)	1,350
Net Increase (Decrease) in Cash and Cash Equivalents	(2,568)	29,731	(6,348)	1,349
Cash and Cash Equivalents as of Beginning of Year	8,906	46,239	9,360	85,057
Cash and Cash Equivalents as of End of Year	\$ 6,338	\$ 75,970	\$ 3,012	\$ 86,406

See accompanying Independent Auditor's report.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
State Treasury - Schedule of Activities - Budget to Actual
For the Year Ended December 31, 2007

Schedule 5

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	\$ 92,990	\$ 44,341	\$ 48,649
Other Revenue	-	-	-
Total Revenue	<u>92,990</u>	<u>44,341</u>	<u>48,649</u>
Personnel Costs			
Salaries and Wages	<u>44,659</u>	<u>28,916</u>	<u>15,743</u>
Total Personnel Costs	<u>44,659</u>	<u>28,916</u>	<u>15,743</u>
Other Expenses			
Advertising	4,310	824	3,486
Dues and Subscriptions	2,825	150	2,675
Capital Outlay	9,230	490	8,740
Equipment Rental	2,511	600	1,911
Postage and Delivery	4,541	402	4,139
Printing and Reproduction	1,634	606	1,028
Professional Fees	7,011	3,600	3,411
Other Expenses	4,023	1,379	2,644
Repairs and Maintenance	4,993	1,038	3,955
Supplies	1,910	1,387	523
Telephone	1,410	850	560
Travel	1,585	1,000	585
Utilities	2,348	3,099	(751)
Total Expenses	<u>92,990</u>	<u>44,341</u>	<u>48,649</u>
Change in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Independent Auditor's report.

Jimmie Self, CPA
A Professional Accounting Corporation
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Summary Schedule of Findings and Responses
For the Year Ended December 31, 2007

I have audited the financial statements of OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC. and have issued my report dated June 27, 2008. My audit of the financial statements as of December 31, 2007, resulted in an unqualified opinion.

Section I Summary of Auditor's Reports

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses ☐ yes ☒ no Control Deficiency ☐ yes ☒ no

Compliance

Compliance material to Financial Statements ☐ yes ☒ no

There were no findings or questioned costs.

Summary Schedule of Prior Year Findings and Responses
For the year ended 12-31-2006

There were no prior year findings and responses.